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May 23, 2008

BY FEDERAL EXPRESS

Honorable P. Kevin Castel
United States District Judge
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl St., Room 2260
New York, New York 10007

Re: GLOBAL Reinsurance Corporation - U.S. Branch v.
Argonaut Insurance Company
Civil Action No. 07-cv-8196 (PKC)

Dear Judge Castel:

We write on behalf of Petitioner GLOBAL Reinsurance Corporation - U.S. Branch ("Global") in brief response to the May 22, 2008 letter submitted by Theresa Hajost, one of the attorneys for respondent Argonaut Insurance Company ("Argonaut"). Argonaut's request for a pre-motion conference in order to file a cross-motion to confirm the award is unnecessary. I left a voicemail message on May 21, 2008 for Ms. Hajost's partner, Dan LaBelle. I told Argonaut's attorneys in that message that in light of the arbitration panel's conclusion that the Award is clear and unambiguous, Global intends to ask the Court to confirm the award as requested in the Petition. As stated in Ms. Hajost's letter, Argonaut has not contested that the Award should be confirmed.

Both parties agree that the Award should be confirmed now. We respectfully request that Your Honor issue an Order granting

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the Petition and directing the Clerk to enter Final Judgment
confirming the June 27, 2007 Award.

Respectfully yours,


Jeffrey S. Leonard

JSL/fc/678702w

cc: Dan LaBelle, Esq. (By E-mail and First Class Mail)
Theresa W. Hajost, Esq. (By E-mail and First Class Mail)
Joseph J. Schiavone, Esq.
Ivan V. Miletic, Esq.